(c) Government of India and Reserve Bank of India have advised the banks and financial institutions to take several steps for recovery of dues such as evolving and implementation of recovery policy by banks, filing of suits with civil courts, filing cases with Debt Recovery Tribunals (DRTs), compromise settlement through Settlement Advisory Committees, Lok Adalats and monitoring and follow up of NPAs at various levels. Credit Information Bureau has also been set up to desseminate information on borrowers to the banks. Corporate Debt Restructuring (CDR) scheme has been put place to provide a transparent mechanism for restructuring of corporate debts of viable entities facing problems due to internal and external factors. RBI has issued revised guidelines for compromise settlement of chronic NPAs of Public Sector Banks on 29th January, 2003. These guidelines will cover all NPAs in all sectors irrespective of the nature of business, which have become doubtful or loss as on 31st March, 2000 with outstanding balance of Rs. 10.00 crore and below.

Repurchase cheques for US-64 'A'

906. SHRI LALIT SURI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that efficiency in the UTI remains tardy so far as issuing of repurchase cheques for US-64 'A' category units is concerned;

(b) whether repurchase was due on 1st May, 2003 for which applications were received by 10th April, 2003;

(c) if so, the number of applications received under category 'A';

(d) the number of cases where cheques were delayed for one week, two weeks, four weeks and more than four weeks; and

(e) the action proposed to be taken against those who caused delay and loss of interest to unit holders?

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) As per information provided by Administrator of the Specified Undertaking of UTI (SUUTI), repurchase cheques of US-64 'A' category, other than objection cases, were issued over a period of 5 weeks commencing from 30th April, 2003.

(b) Yes, Sir.

(c) 7.02 lakhs.

(d) Details of week-wise dispatch of cheques, as reported by SUUTI, is given in Statement (*See* below).

(e) SUUTI has advised UTI Investor services Ltd., the Registrar and transfer agent, to pay interest @ 5.50% p.a. to the claimants as compensation for the delays attributable to lapses on the part of UTI Investor Services Ltd.

Statement

Details of week-wise despatch of repurchase cheques to US-64 unitholder under Category 'A'

(A) The cases where repurchases value was more than Rs. 5000/- per unitholding account:

For the week ended	Rate per unit	No. of cases Processed (ID no-wise)
30-Apr-03	Rs. 12/-	127186
08-May-03	Rs. 12/-	304286
16-May-03	Rs. 12/-	158858
24-May-03	Rs. 12/-	11715
31-May-03	Rs. 12/-	30925
08-Jun-03	Rs. 12/-	46999
TOTAL		**679969**

(B) Clearance of objection cases-repurchase value more than Rs. 5000/- per unitholding account:

For the week ended	Rate per unit	No. of cases Processed (ID no-wise)
10-Jun-03	Rs. 12/-	11409
24-Jun-03	Rs. 12/-	5085
30-Jun-03	Rs. 12/-	2794
08-Jul-03	Rs. 12/-	1656
16-Jul-03	Rs. 12/-	424
24-Jul-03	Rs. 12/-	521
TOTAL		**21889**
GRAND TOTAL (A) + (B)		**701858**